

Program Announcement

**PREVAILING WORLD MARKET RICE PRICES
AND LOAN DEFICIENCY PAYMENT RATES**

WASHINGTON, August 2, 2005-The Department of Agriculture's Commodity Credit Corporation today announced the following prevailing world market prices of milled and rough rice, adjusted for U.S. milling yields and location, and the resulting marketing loan gain (MLG) and loan deficiency payment (LDP) rates applicable to the 2005 crop, which will become effective today at 3:00 p.m., Eastern Time (ET). Today's announced world prices reflect changes in world prices and updates of loan rates and milling yields for the 2005 crop, domestic byproduct prices, and costs of milling, bagging, and exporting milled rice. For comparison to last week's 2005-crop information see rice0726.txt on the following webpage: <ftp://ftp.fsa.usda.gov/public/cotton/default.htm>.

	-----World Price-----		MLG/LDP Rate
	Milled Value (\$/cwt)	Rough (\$/cwt)	Rough (\$/cwt)
Long Grain	9.13	5.77	0.89
Medium Grain	8.23	5.21	0.83
Short Grain	8.21	5.23	0.84
Brokens	4.57	----	----

This week's prevailing world market prices and MLG/LDP rates are based on the following U.S. milling yields and the corresponding loan rates:

	U.S. Milling Yields	Loan Rate
	Whole/Broken (lbs/cwt)	(\$/cwt)
Long Grain	57.64/11.12	6.66
Medium Grain	56.63/12.05	6.04
Short Grain	57.03/11.95	6.07

The next program announcement is scheduled for August 9, 2005. Further program information is available from Bill Chambers, (202) 720-3134, e-mail address William.Chambers@wdc.usda.gov.